

Thursday, October 1, 2020

Bangladesh Economic Seminar Highlights Trade and Investment Opportunities for Saskatchewan and Canada

Saskatoon, SK: Investment and trade opportunities for Saskatchewan and Canada in Bangladesh were the focus of a seminar that took place this week in Saskatoon, jointly hosted by the Bangladesh High Commission to Canada, the Global Institute for Food Security (GIFS) at the University of Saskatchewan (USask) and Ag-West Bio Inc.

In attendance were His Excellency Mizanur Rahman, Bangladesh High Commissioner to Canada, Saskatoon West Member of Parliament Brad Redekopp, City of Saskatoon Mayor Charlie Clark, USask President Peter Stoicheff and others from Saskatchewan, Canada and Bangladesh's agri-food, industry, research and government sectors.

High Commissioner Rahman highlighted Bangladesh as an emerging trade and investment destination with pro-business and pro-investment policies, vast interconnectedness within the South East Asia region, growing exports, expanding infrastructure and strong domestic demand.

"We are proud of the mutually beneficial relationship we enjoy with Canada and Saskatchewan, and look forward to ample opportunities to further these relationships," said Rahman.

Key economic sectors in Bangladesh that were highlighted at the seminar include investment opportunities in agri-tech and biotechnology, manufacturing, agri-food processing, mining, farm machinery, information technology, renewable energy and capacity development. Panel discussions explored investment and trade benefits offered in Bangladesh and opportunities for Canadian businesses. Other topics covered the untapped potential of trade and technology between Saskatchewan and Bangladesh.

The half-day seminar was an outcome of a multidisciplinary research, training and development partnership established between the Government of Bangladesh and GIFS in February of 2020, designed to help promote sustainable food security in the country.

Using Saskatchewan's strengths in the agri-food and biotechnology sectors, the partnership will deliver programs to Bangladesh that are focused on enhancing farmer incomes, addressing the effects of climate change, and strengthening the country's delivery of the United Nations Sustainable Development Goals, including around reducing hunger and empowering women.

"It is well known that Saskatchewan is a key agricultural producer with one of the world's strongest agri-food and agtech ecosystems—including major agriculture companies and highly innovative food producers," said Steven Webb, GIFS chief executive officer.



Growing science for life

GIFS | GLOBAL INSTITUTE
FOR FOOD SECURITY

Nutrien - a Founding Partner



“GIFS is pleased that through our focus on science, technology and innovation in our sustainable food security partnership with Bangladesh, we can help enable mutually beneficial bilateral relationships to drive additional trade and investment between Bangladesh, Saskatchewan and Canada.”

Saskatchewan is a leading agri-food exporter in Canada, with \$12.9 billion in sales in 2019. Bangladesh is one of the province’s top 10 markets, with 2019 exports to the country valued at \$587 million. This represented a 118-per cent growth over 2018, the highest increase among all countries. Major agriculture exports to Bangladesh were wheat, soybeans, lentils, peas and canola seed.

“The agri-food sector in Saskatchewan has a lot of potential for growth, and a key part of success is developing markets. Bangladesh is an important partner for Saskatchewan and Canada, and we are pleased to be involved in fostering this relationship,” said Karen Churchill, Ag-West Bio president and CEO.

Canada’s diplomatic relationship with Bangladesh dates back to 1972, following the latter’s independence in the previous year. The seminar, and partnership with GIFS, present opportunities to further strengthen that relationship through increased trade, investment and cooperation between both countries.

[A full list of panel participants is available here.](#)

-30-

For more information, contact:

Olufunke Okochi
GIFS Communications
1-306-966-3706
Olufunke.okochi@gifs.ca

Jackie Robin
Ag-West Bio Communications
1-306-668-2656
jackie.robin@agwest.sk.ca